

ASU SCOTTSDALE CENTER FOR NEW TECHNOLOGY AND INNOVATION PROJECT NARRATIVE

Approval of the ASU-Scottsdale Center for New Technology and Innovation ("Center") Phase 1 Development Review Board ("DRB") Project Application will result in the continued design and initiation of construction of approximately 250,000 gross square feet of mixed use development in conjunction with the City's design and construction of infrastructure and landscaping improvements in accordance with the Planned Community District ("PCD") approved by the City Council June 21, 2005. Approval of the DRB Project Application will begin the first phase of the redevelopment of the now vacant 42-acre former Los Arcos Mall site into a state of the art research and office park with an eventual buildout of 1.2 million square feet of laboratory, office, retail, and related uses. The development is a partnership between the City, Arizona State University ("ASU"), through the Arizona State University Foundation ("ASUF"), and Higgins Development Partners and the Plaza Companies ("Developer"), nationally known real estate development companies.

BACKGROUND

The closing of the Los Arcos Mall in 1999 left a hole in the City. Controversial redevelopment proposals for a sports arena and later for big box retail development did not materialize. In August of 2004 the City purchased the 42 acre vacant site with the purpose of revitalizing the southern part of Scottsdale and promoting economic vitality. The City's goal for the site and the surrounding areas is to create an urban mixed-use knowledge-based center which includes high tech business incubation, education, research, office and supportive retail uses.

To further this goal, in August of 2004, the City entered into a long term land lease agreement with the ASUF for 37 acres of the site which will become the Center. The lease requires significant investments to be made by the City, and the developer. The City retained 5 acres of the 42 acres for future development.

On June 21, 2005 the City Council approved re-zoning of the site to a Planned Community District ("PCD"), replacing existing C-3 and C-S districts with a PCD.

PROJECT VISION

The vision of ASUF and the Developer for the 37 acre Center is for a unique 21st century business community location for technology, innovation and commercialization that stimulates the economy, revitalizes the neighborhood and brands the City, ASU, and the region as leaders in the knowledge economy.

ASUF and the Developer view the Center as a place where the university and private sector researchers jointly develop, commercialize, and market new technologies and where visual, performing and high-tech graphic artists and other technology experts routinely meet entrepreneurs. The Center will bring private researchers and their

businesses together with ASU and the community to create a place where research interfaces with economic development, information technology interacts with innovation, and education engages the local community.

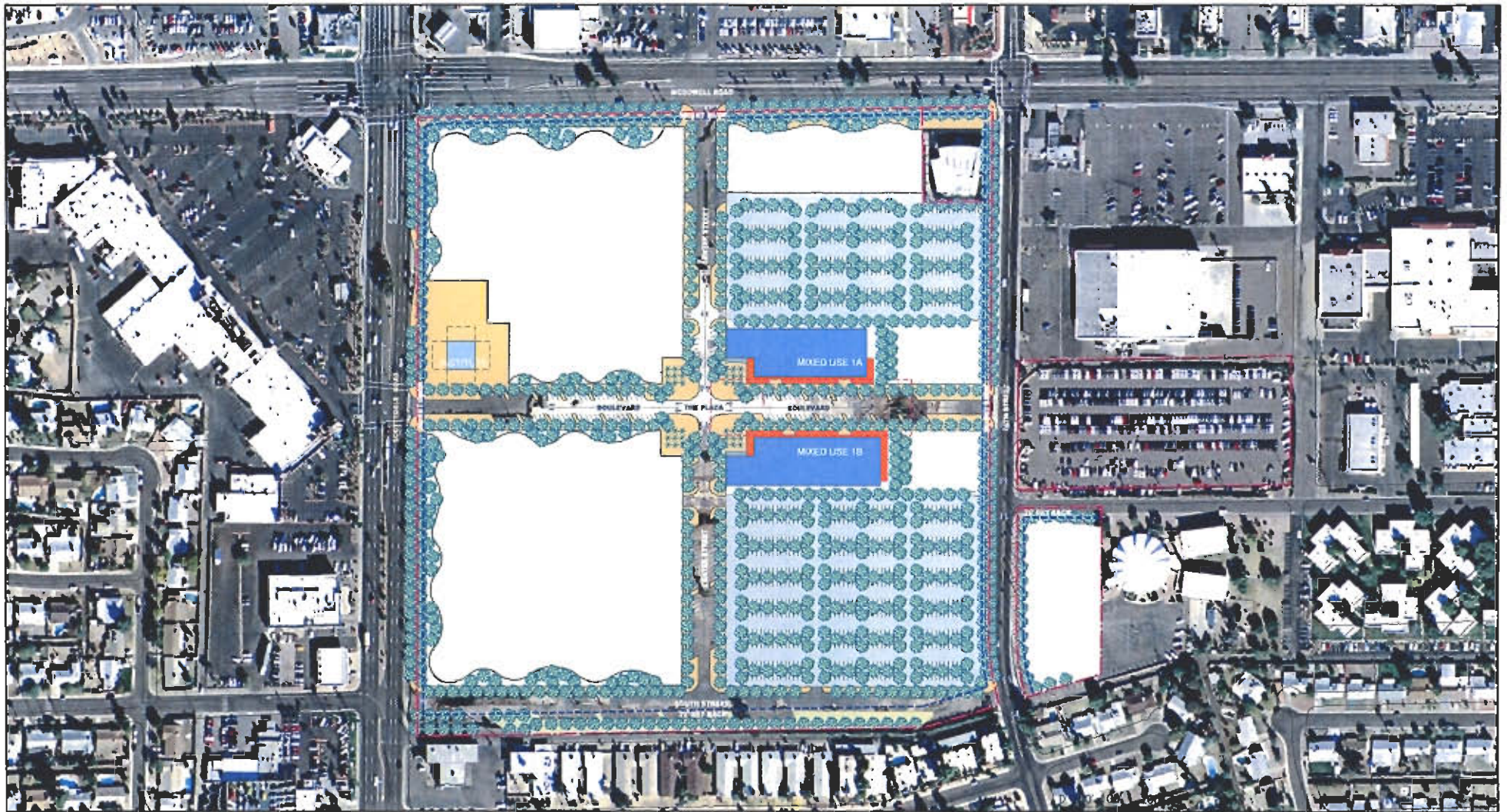
The Center will play a significant role in achieving Scottsdale's goals for the future including:

- Facilitating the revitalization of south Scottsdale and the areas around the site
- Revitalizing Scottsdale Road and McDowell as vital tributaries and linkages serving the City and the region
- Increasing the employment base of the City, particularly in skilled, highly paid market sectors;
- Increasing revenues to the City through transaction privilege taxes, property taxes, bed taxes and similar taxes available directly or indirectly to the City;
- Continuing the process of establishing the City as a center for research, innovation and technology; and
- Promoting the attractiveness of the City to businesses and residents that may relocate to the City.

PROJECT DESCRIPTION

The Center will, at buildout, consist of approximately 1.2 million square feet of development in multiple buildings within an urban environment to including plazas, landscaped open spaces and boulevards and structured parking. The Center is contemplated to have a wide range of land uses to create a mixed-use (live, work, and learn environment). Current zoning pursuant to the PCD provides a maximum building Floor Area Ratio (FAR) of 0.8, with a building height limit of 60 feet. Approximately 135,000 sq. ft will be retail use. The parking facilities for the Center, to be provided by the city, will be surface initially with underground/structured parking occurring as the development intensity increases.

Phase 1 of the project, the subject of this DRB Project Application, includes two, four story, mixed-use buildings comprising approximately 120,000 gross square feet and 130,000 gross square feet respectively, envisioned to include retail at the ground level and office/research space above. The Phase 1 development will be coordinated and built in conjunction with the City's infrastructure and landscape improvements including roadways, utilities, public open spaces, landscaping and public art.



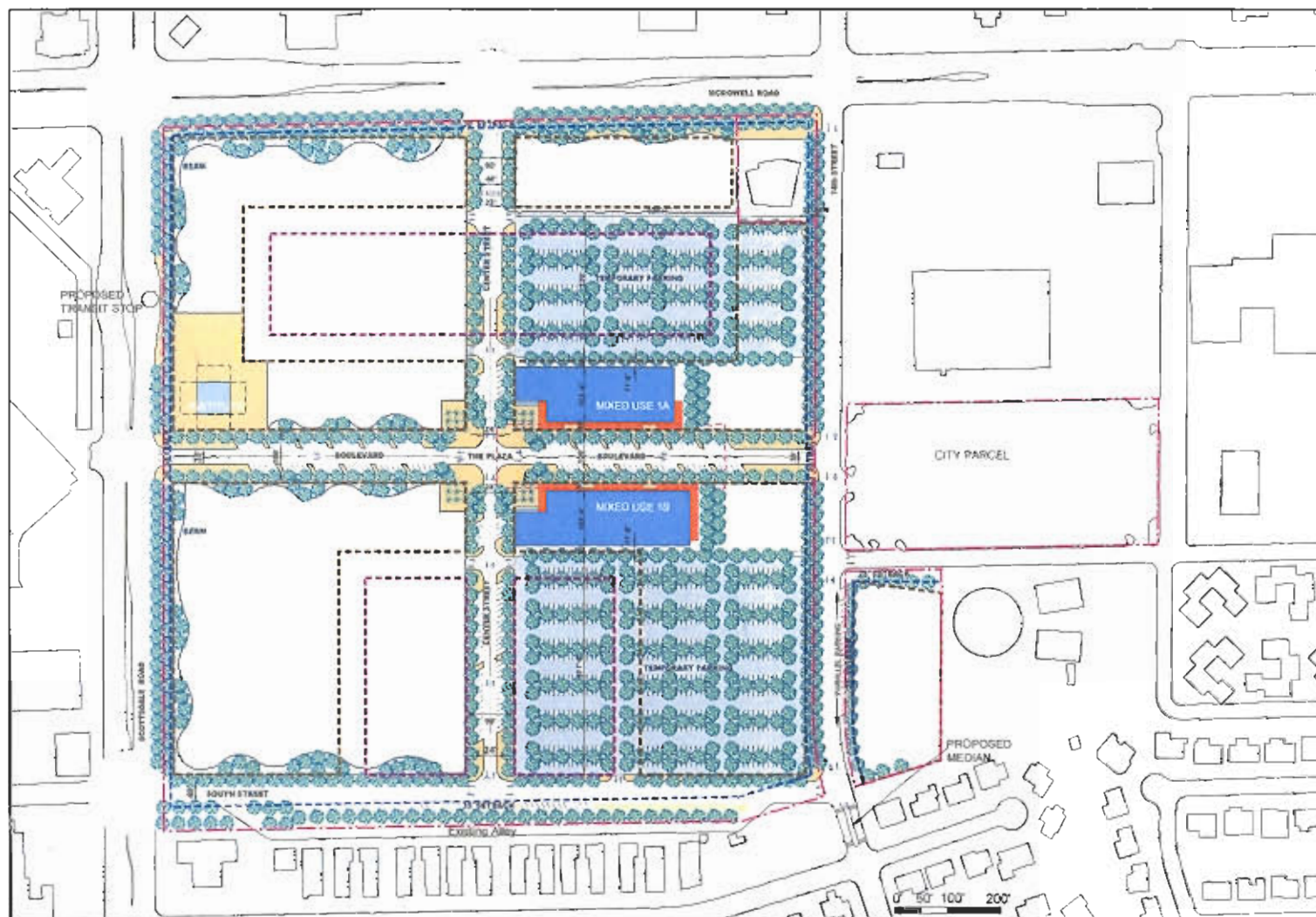
KEY

- PROPERTY LINE
- BUILDING DETACH
- Measured from State of Care

88-DR-2005

10/13/05





BUILDING HEIGHT

- ONE STORY
- FOUR STORY
- FIVE STORY

LAND USES

- ON-STREET PARKING
- OPEN SPACE
- DEVELOPMENT ZONE

PARKING SPACES

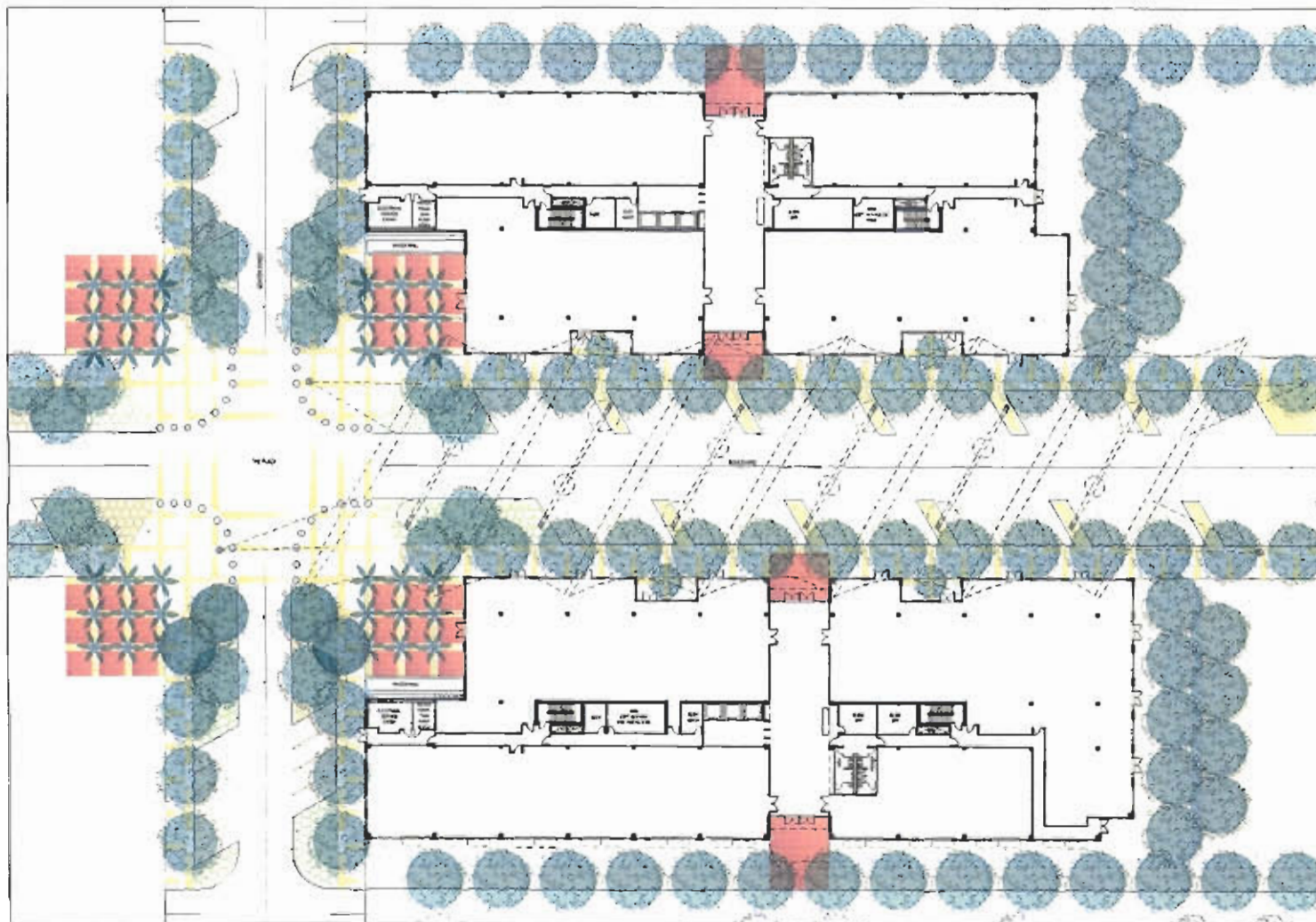
NORTH-EAST QUADRANT	304
SOUTH-EAST QUADRANT	100
CENTER STREET	71
BOULEVARD	100
15TH STREET	12
SOUTH STREET	10
TOTAL	697

KEY

- PROPERTY LINE
- BUILDING SET BACK
Measured from back of curb
- DEVELOPMENT ZONE
- STRUCTURED PARKING ZONE
- RAILROAD INTERSECTION
(PROPOSED)

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PEI COBB FRIED & PARTNERS Architects LLP

DMJM Design

HOUSING DEVELOPMENT PARTNERS LLC
THE PLAZA COMPANY
ARIZONA STATE UNIVERSITY FOUNDATION
CITY OF SCOTTSDALE

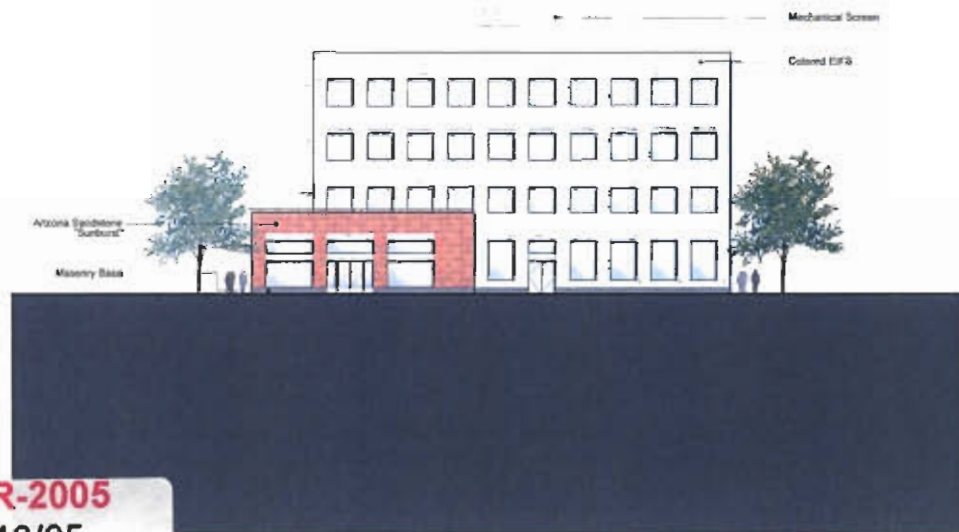
ASU-Scottsdale Center
for New Technology and Innovation

Scottsdale, AZ

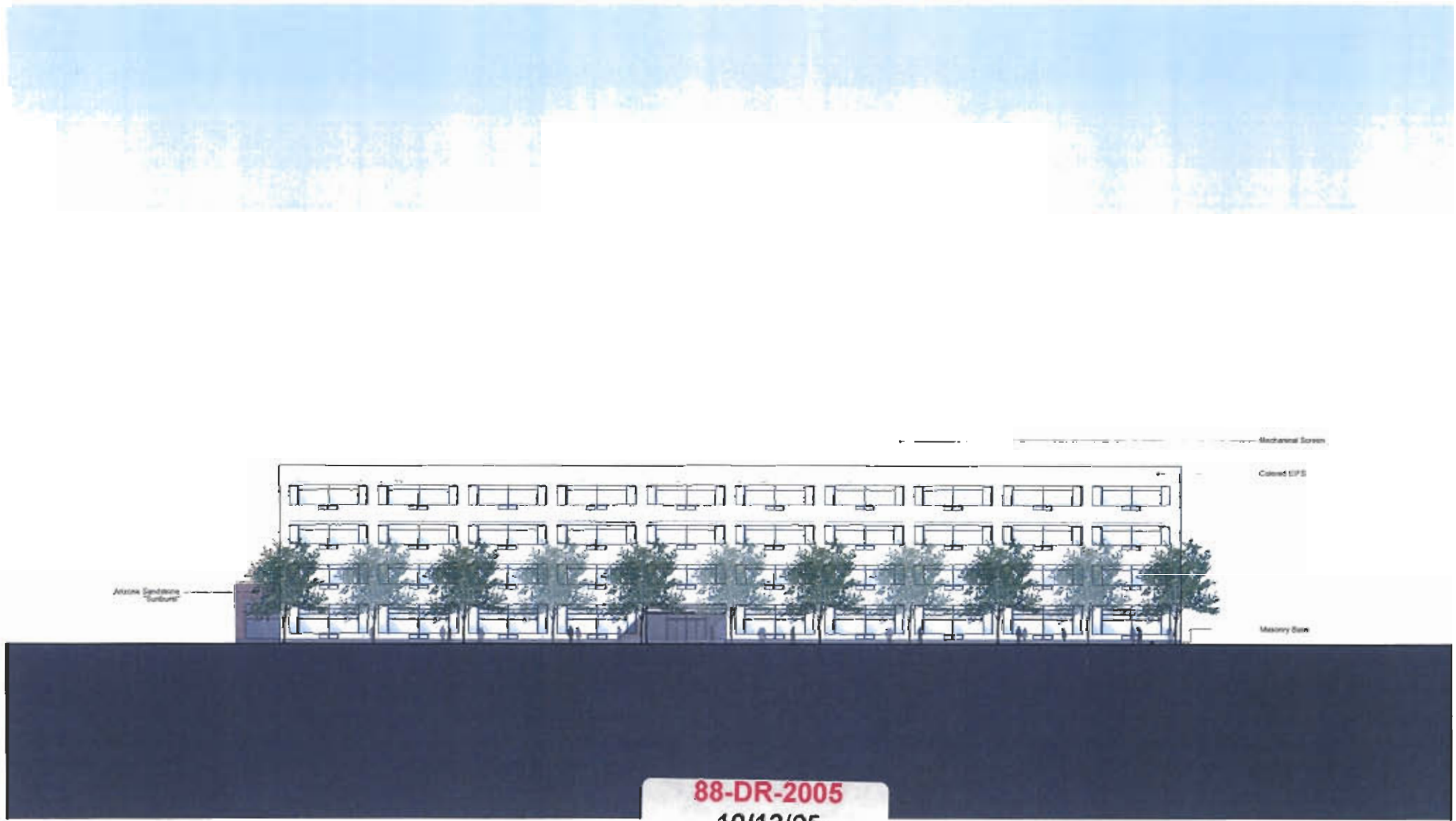
BUILDING 1A
SOUTH ELEVATION
12 OCTOBER 2005

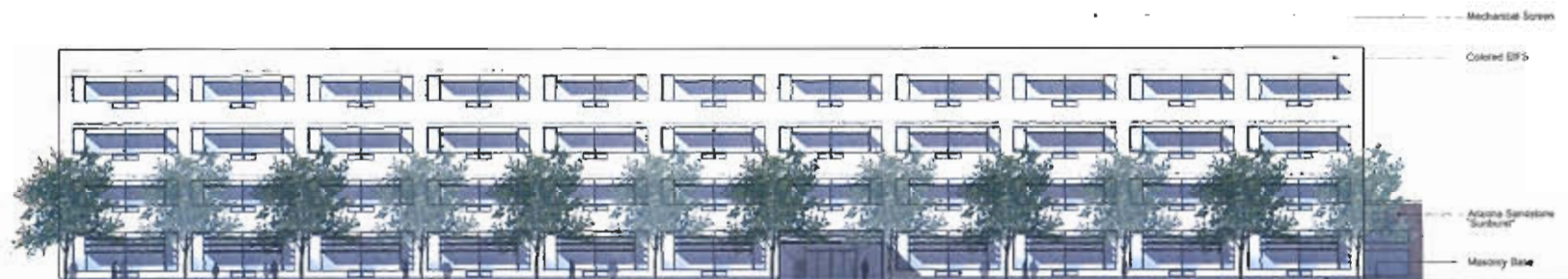
A-17

scale: 1" = 30'-0"



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for New Technology and Innovation**

Scottsdale, AZ

**BUILDING 19
SOUTH ELEVATION**
12 OCTOBER 2005

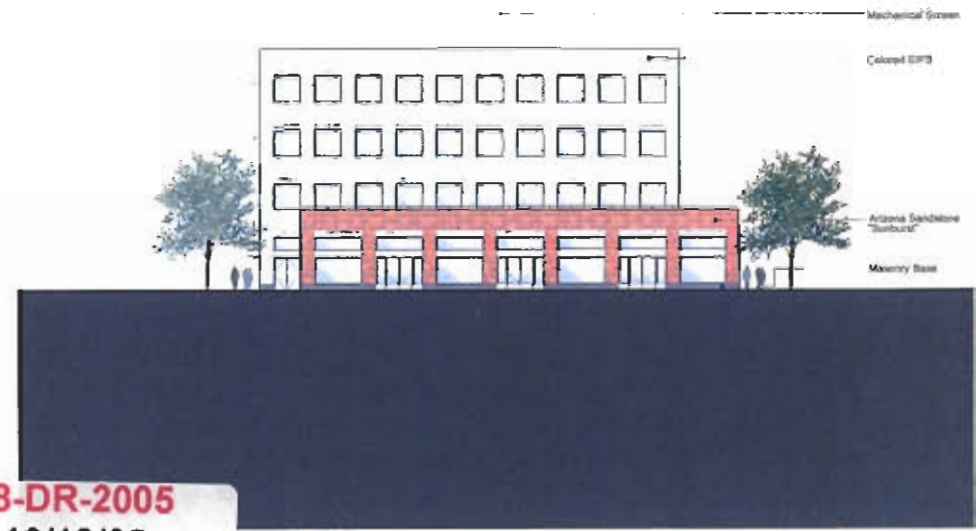
A-20

scale: 1" = 30'-0"

PEI COBB FREED & PARTNERS Architects LLP

DMJM Design

ARCHITECTURAL PARTNERS, LLC
THE PEI COBB FREED
ARCHITECTS
CITY OF SCOTTSDALE



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PEI COBB FREED & PARTNERS Architects LLP

DMJM Design

WHEEL DEVELOPMENT PARTNERS, LLC
THE PLAZA COMPANY
ARIZONA STATE UNIVERSITY REGIONAL
CITY OF SCOTTSDALE

**ASU-Scottsdale Center
for New Technology and Innovation**

Scottsdale, AZ

**BUILDING 1B
WEST AND EAST ELEVATION**

12 OCTOBER 2005

A-21

scale: 1" = 39'-0"



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DMJM Design

ARCHITECTURAL PARTNERS LLP
THE PLAZA COMPANY
ARIZONA STATE UNIVERSITY/SCOTTSDALE
CITY OF SCOTTSDALE

ASU-Scottsdale Center
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Scottsdale, AZ

BUILDING 18
NORTH ELEVATION
12 OCTOBER 2005

A-22

scale: 1" = 30'-0"



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